ASM TECHNOLOGIES LIMITED

80/2, Lusanne Court, Richmond Road, Bangalore - 560 025
Tel : +91-80-66962300/01/02 Fax : +91-80-66962304 e-mail : info@asmltd.com Website : www.asmltd.com
CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

7th August, 2021
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001.

Sub : Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -- Unaudited Financial Results (standalone & Consolidated) of the Company for the quarter and period ended 30th June, 2021

In compliance with Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith enclose the Unaudited Financial Results (standalone & consolidated) of the Company for the quarter and period ended 30th June 2021, prepared as per Indian Accounting Standards(Ind-AS) and which have been taken on record at the meeting of the Board of Directors held today, 7th of August, 2021.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 30th June, 2021 is also enclosed.

We have made arrangements to get the accounts published in one national newspaper and one regional newspaper.

This is for your kind information.

Thanking You,

Sincerely,
For ASM Technologies Limited

Vanishree

Vanishree Kulkarni
Company Secretary

Independent Auditor's Review Report on Review of Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
ASM Technologies Limited
Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the quarter ended June 30, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.



4. Attention is drawn to the fact that the standalone figures for the three months ended March 31, 2021 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to December 31, 2020. The figures up to the end of the December 31, 2020 had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co., LLP
Chartered Accountants
FRN: 002878S/ S200021

C. R. Deepak

C R Deepak
Partner
Membership No: 215398
UDIN: 21215398AAAAAC8080

Place: Bengaluru
Date: August 7, 2021

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE- 560 055

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
ASM Technologies Limited
Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **ASM Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of Securities Exchange Board of India ("SEB") (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.

4. The Statement includes the results of the following entities:
    a. Pinnacle Talent Inc, USA - Subsidiary
    b. Advanced Synergic Pte Ltd, Singapore – Subsidiary
    c. R V Forms & Gears LLP - Subsidiary
    d. ESR Associates Inc, USA – Fellow Subsidiary

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e. ASM Technologies KK, Japan – Subsidiary
f. ASM Digital Engineering Private Limited - Subsidiary

5. Attention is drawn to the fact that the consolidated figures for the three months ended March 31, 2021 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to December 31, 2020. The figures up to the end of the December 31, 2020 had only been reviewed and not subjected to audit.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co., LLP
Chartered Accountants
FRN: 002878S/ S200021

C. R. Deepak

C R Deepak
Partner
Membership No: 215398
UDIN:21215398AAAACR6313

Place: Bengaluru
Date: August 7, 2021

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE- 560 055

ASM Technologies Limited

80/2, Lusanne Court, Richmond Road, Bangalore - 560 025

Statement of Unaudited Financial Results for the quarter ended June 30, 2021

(Rs. in Million)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	**Income**								
	Revenue from operations	337.71	324.51	262.64	1,132.17	416.40	408.03	273.56	1,373.88
	Other income	4.28	10.32	11.85	34.56	5.02	6.98	13.46	32.54
	Total Income	341.99	334.83	274.49	1,166.73	421.42	415.01	287.02	1,406.42
2	**Expenses**								
	Cost of goods sold			-	-	21.32	17.12	9.05	55.31
	Changes in inventories			-	-	(10.48)	(6.79)	(9.95)	(21.83)
	Employee benefits expense	212.79	194.84	166.50	730.27	282.22	269.70	180.19	894.71
	Finance costs	6.45	6.11	4.18	18.93	9.09	6.55	5.18	28.32
	Depreciation and amortisation expense	1.83	1.56	4.65	10.07	8.32	10.06	9.68	35.69
	Other expenses	76.07	80.53	43.04	227.86	73.93	87.80	40.93	276.74
	Total Expenses	297.14	283.04	218.37	987.13	384.40	384.44	235.08	1,268.94
3	**Profit / (Loss) before exceptional items and tax (1 - 2)**	44.85	51.79	56.12	179.60	37.02	30.57	51.94	137.48
4	Exceptional items	-	-	-		-	-	-	
5	**Profit / (Loss) before tax (3 - 4)**	44.85	51.79	56.12	179.60	37.02	30.57	51.94	137.48
6	**Tax expense**								
	Current tax	14.50	19.98	14.40	52.09	16.75	19.48	14.40	54.42
	Deferred tax	(5.81)	0.25	0.45	0.98	(9.26)	(3.68)	0.45	(2.95)
	Total	8.69	20.23	14.85	53.07	7.49	15.80	14.85	51.47
7	**Profit / (Loss) for the period (5 - 6)**	36.16	31.56	41.27	126.53	29.53	14.77	37.09	86.01
8	**Other Comprohensive Income (OCI)**								
	(A) i. items that will not be reclassified to Profit or Loss								
	Remeasurement of defined benefit plans	(0.36)	0.10	(0.52)	(1.45)	(0.36)	0.10	(0.52)	(1.45)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	0.09	(0.08)	0.13	0.37	0.09	(0.08)	0.13	0.37
	(B) i. items that will be reclassified to Profit or Loss						-	-	
	Changes in fair value of investments in equity instruments and FCTR	21.49	(1.55)	0.24	(1.19)	49.14	38.25	8.07	9.10
	ii. Income tax relating to items that will be reclassified to Profit or Loss	(9.41)	0.40	(0.06)	0.30	(9.41)	0.40	(0.06)	0.30
9	**Total Comprehensive Income for the period (7 + 8)**	47.97	30.43	41.06	124.56	68.99	53.44	44.71	94.33
	Profit for the period attributable to								
	- Owners of the Company					32.87	13.80	38.02	85.13
	- Non controlling Interest					(3.34)	0.97	(0.94)	0.88
	Other Comprehensive Income for the period attributable to :								
	- Owners of the Company					39.46	38.67	7.62	8.32
	- Non controlling Interest					-	-	-	-
	Total Comprehensive Income for the period attributable to :					72.33	52.47	45.64	93.45
	- Owners of the Company					(3.34)	0.97	(0.94)	0.88
	- Non controlling Interest								
10	Paid-up equity share capital (face value of Rs. 10/- each)	100.00	100.00	50.00	100.00	100.00	100.00	50.00	100.00
11	**Earnings per equity share (of Rs. 10/- each) (not annualised) ***								
	(a) Basic	3.62	3.16	4.13	12.65	2.95	1.48	3.71	8.60
	(b) Diluted	3.62	3.16	4.13	12.65	2.95	1.48	3.71	8.60

* revised based on issue of bonus shares

B K RAMADHYANI & CO. LLP Chartered Accountants BANGALORE-55

ASM TECHNOLOGIES LIMITED Bangalore

Segment wise Revenue, Results, Assets and Liabilities

	Financial Results	Standalone				Consolidated			
	For the quarter ended June 30, 2021	Quarter Ended			Year Ended	Quarter Ended			Year Ended
Sl. No.	Particulars	30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	**Segment Revenue**								
	Services:								
	Export	**177.35**	112.90	246.82	850.89	**186.50**	90.11	249.39	887.03
	Domestic	**160.36**	211.61	15.82	281.28	**211.74**	283.64	15.82	395.68
	Manufacturing:								
	Export					-	23.46		23.46
	Domestic	-	-	-	-	**18.16**	10.82	8.35	67.71
	Revenue from Operations	**337.71**	**324.51**	**262.64**	**1,132.17**	**416.40**	**408.03**	**273.56**	**1,373.88**
2	**Segment Results [Profit/(loss) before interest and tax]**								
	Services:								
	Export	**63.85**	31.74	71.31	**303.55**	**66.59**	37.38	7.21	**310.68**
	Domestic	**56.13**	66.79	7.02	**81.93**	**56.63**	86.00	(0.99)	**108.44**
	Manufacturing:								
	Export					-	8.01		**8.01**
	Domestic	-	-	-	-	**(14.63)**	(5.26)	(0.43)	**12.95**
	Segment Profit/(loss) before interest and tax	**119.98**	**98.53**	**78.33**	**385.48**	**108.59**	**126.13**	**5.79**	**440.08**
	Un-allocable expenditure	**72.96**	50.95	29.88	**221.51**	**67.50**	95.99	(37.87)	**306.82**
	Total Profit/(loss) before interest and tax	**47.02**	**47.58**	**48.45**	**163.97**	**41.09**	**30.14**	**43.66**	**133.26**
	Less : Finance costs	**6.45**	6.11	4.18	**18.93**	**9.09**	6.55	5.18	**28.32**
	Add : Other Income	**4.28**	10.32	11.85	**34.56**	**5.02**	6.98	13.46	**32.54**
	Total Profit/(loss) before tax	**44.85**	**51.79**	**56.12**	**179.60**	**37.02**	**30.57**	**51.94**	**137.48**
		-	-	-	-	-	-	-	-

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ASM TECHNOLOGIES LIMITED Bangalore

Notes on Segment Information :

1. The Company is in the business of Engineering and Product R&D services. The Company's primary reporting segment is geographical as the revenue in non software related areas are not more than 10% of the total revenue.

2. Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

3. The group has identified Engineering Services and manufacturing as a secondary segment

Notes :

1.The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the audit committee and were taken on record by the Board of Direcctors at their meeting held on August 7, 2021. The review of the financial results for the quarter ended June 30, 2021 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these unaudited financial results.

2. During the previous year the Company had invested in the new entity "ASM Digital Engineering Private Limited" (Formerly known as "Semcon India Private Limited") and purchased at its net asset value as on October 31, 2020. Since the said company has been acquired during the mid of the previous year certain figures of the consolidated financial information is not comparable.

3.The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries and 70% share of partnership in RV Forms and Gears as follows

1- PINNACLE TALENT INC, USA
2- ADVANCED SYNERGIC PTE LTD, SINGAPORE
3- ESR ASSOCIATES INC, USA
4- R V FORMS & GEARS LLP
5- ASM TECHNOLOGIES LTD – JAPAN
6 - ASM Digital Engineering Private Limited (Formerly known as "Semcon India Private Limited")

4.The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of incomes, expenses and capital employed. Any further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual fianancial statements for the quarter ended June 30, 2021.

5. Impact of COVID-19 on Business:

The management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the company. The company has internally performed sensitivity analysis on the assumptions used and based on the current estimates, the company expects that the carrying amount of these assets, as reflected in the balance sheet as at June 30, 2021, are fully recoverable as on reporting date. The management has also estimated the future cashflows for the company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from the estimated as at the date of approval of these financial results.

6. The overseas subsidiaries "Pinnacle Talent Inc, USA, Advanced Synergic Pte Ltd, Singapore and ASM – Japan" has accumulated losses which has exceeded its share capital and has eroded its networth as at the end of the reporting period. The subsidiary's current liabilities exceeds at total assets by USD 917,657/-, SGD 523,210/- and JPY 18,529,863/- . However, the holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.

7. The Board of directors have recommended an interim dividend of Rs.1/- per share.

8. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/ year classification.

Rabindra Srikantan
Managing Director

ASM TECHNOLOGIES LIMITED Bangalore

B.K. RAMADHYANI & CO. LLP Chartered Accountants

Place : Bangalore
Date : August 7, 2021